



Department of Justice

United States Attorney Gregory G. Lockhart
Southern District of Ohio

FOR IMMEDIATE RELEASE
Thursday, October 20, 2005
<http://www.usdoj.gov/usao/ohs>

CONTACT: Fred Alverson
614-469-5715
FAX: 614-469-2200

WARREN COUNTY MAN SENTENCED FOR FINANCIAL CRIMES

60 month prison sentence included a \$48,000 fine and over \$4 million in restitution

CINCINNATI - Charles Hildebrant, age 45 of Morrow, Ohio, was sentenced in United States District Court here today to 60 months' imprisonment and was ordered to pay a \$48,000 fine and \$4,060,074 in restitution to victims. Hildebrant pled guilty earlier this year to one count each of bank fraud, filing a false income tax return, and making a political contribution in the name of another.

Gregory G. Lockhart, United States Attorney for the Southern District of Ohio; Stanley Borgia, Special Agent in Charge, Federal Bureau of Investigation Cincinnati Field Division; and Cromwell A. Handy, Special Agent in Charge, Internal Revenue Service Criminal Investigation, announced the sentence handed down by United States District Judge Michael H. Watson.

Hildebrant pled guilty on January 12, 2005, admitting that he used fraudulent documents and forged signatures to secure more than \$7.2 million in loans from four banks between August 2003 and May 2004. One of the loans was a \$3 million loan to build a minor league baseball stadium in Florence, Kentucky. As a result of Hildebrant's fraud, he derived at least \$1 million in gross receipts from the financial institutions.

Hildebrant also sent eight \$2,000 cashiers checks to the Bush-Cheney campaign in September 2003 in the names of eight different individuals. He withdrew money from his personal account to pay for seven of these checks and obtained one from his son, but paid for it himself.

Hildebrant also filed an individual income tax return for 2003 reporting a substantial loss from his ownership in the Hildebrant Group yet he knowingly understated the group's gross receipts by \$755,551.75.

"Stable and secure financial institutions, obeying federal campaign finance laws, and the integrity of our income tax system are important," Lockhart said. "Offenders in the Southern District of Ohio who defraud banks, attempt to cheat on their taxes, and/or break campaign finance laws will be prosecuted. This particular defendant did all three."

Lockhart also commended the cooperative and thorough investigation by the agents of the FBI and IRS, and Assistant U.S. Attorney Amul Thapar, who prosecuted the case.

###